

RD AN No. 3661 (2006-M)
June 28, 2001

TO: State Directors
Rural Development

ATTN: Program Managers for Community Programs, Water and Environmental
Programs, and Business Programs

FROM: James C. Alsop *(Signed by David J. Villano)* for
Acting Administrator
Rural Housing Service

William F. Hagy III *(Signed by William F. Hagy III)*
Acting Administrator
Rural Business-Cooperative Service

Blaine D. Stockton, Jr. *(Signed by Blaine D. Stockton, Jr.)*
Acting Administrator
Rural Utilities Service

SUBJECT: Rural Development Semiannual Status Reports

PURPOSE/INTENDED OUTCOME:

The purpose of this Administrative Notice (AN) is to continue emphasis on timely semiannual status reporting for guaranteed loans to ensure accuracy of the Rural Development consolidated financial statement.

COMPARISON WITH PREVIOUS AN:

This AN replaces AN 3549 (2006-M) dated May 24, 2000. There is no change from the requirement to follow up with lenders to obtain current semiannual status reports as stated in the previous AN.

EXPIRATION DATE:
June 30, 2002

FILING INSTRUCTIONS:
Preceding RD Instruction 2006-M

IMPLEMENTATION RESPONSIBILITIES:

Guaranteed lenders are required to provide Rural Development with a current semiannual status report in accordance with their lender's agreement and Agency regulations. Rural Development servicing offices must monitor receipt of the status reports and enter information from these reports into the Guaranteed Loan System (GLS) promptly upon receipt.

If a status report is not received within 30 days after June 30 or December 31, the responsible servicing official must contact the lender to ensure prompt reporting as required by the lender's agreement. In those instances where the status report is not received within 60 days, the servicing official must contact the lender and provide assistance to complete the required status report.

The servicing official must verify that current information is entered into the automated GLS system prior to September 30 and March 31 of each year to ensure compliance with the congressional mandate for accurate reporting of financial information to Congress.

For questions concerning this AN, you may contact Dan Spieldenner, Senior Loan Specialist, Community Programs, (202) 720-9700; Blanche Hamilton, Branch Chief, Business Programs, (202) 690-3810; or Linda Scott, Senior Loan Specialist, Water and Environmental Programs, (202) 720-9639.